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> cc. Honorable Judge Martin Glenn U.S. Bankruptcy Court Court Room #523 One Bowling Green New York, NY 10004-1408



RE: Celsius Network LLC, Case No. 22-10964

<u>Main Request:</u> Like many other small investors who continue to have some faith in blockchain technologies, cryptocurrencies, and decentralized finance generally, I only ask for the retention of my assets irregardless of their current or past value. I would gladly accept the interest paid to me by Celsius (mostly in assets also) over the years, but considering the risks we all knew about, I would understand if those earnings were forfeit.

Significant Point in Decision: When Celsius changed its Term of Service on April 15, 2022, assets in "Celsius Earn" should have been automatically switched to Celsius Trust for Account Holders not fitting the definition of an "Accredited Investor." My net worth is no where near \$1 million and my household income has not topped \$300K for the last two years, so I never applied to change my status. Nevertheless, Celsius never shifted all of my assets into the newly set-up "Celsius Trust" account. Therefore, it seems clear to me that Celsius did not abide by the SEC's definition of non-accredited individual investor. We small investors had no control over that status change so I humbly ask that, in the cases involving non-accredited investors, that assets in both Celsius Trust Portfolios as well as Celsius Earn Portfolios be returned to their owners intact irregardless of current or past value.

Point to Consider in Decision: Given the deflated market generally and the striking increase in the value of CEL I submit that any percentage dollar amount considered to be adequate or justified compensation for larger or accredited investors seeking dollar compensation instead of asset retention for their investment portfolios be at least partially compensated with CELs perhaps based on exchange rates at the time of Celsius' filing for Bankruptcy. That way, though they may have given up their assets and cashed out of their Celsius portfolios (or accepted a percentage dollar value) they still have a stake in Celsius, Celsius may have to "mint" more CELs, but they might retain the goodwill of some investors and might salvage some part of their reputation.

Thank you for your consideration and work,

Jeffrey W. Danese 408-367-9064 22-10964-mg Doc 690 Filed 08/29/22 Entered 09/01/22 16:05:32 Main Document Pg 2 of 2

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